



Montana Teachers' Retirement System



**Retirement
Education**

RETIREMENT PLANNING



Personal decision

Take ownership

Allow adequate time



TYPE OF PLAN

Defined Benefit Plan

Retirement Benefit Formula

$$\begin{array}{c} \text{Years Of Creditable Service} \\ \times \\ \text{Average Final Compensation} \\ \times \\ 1.6667\% \end{array}$$

Annual benefit - 12 equal payments



ELIGIBILITY FOR A RETIREMENT BENEFIT

Age

Years of Service

60

5

Any Age

25

Any Age

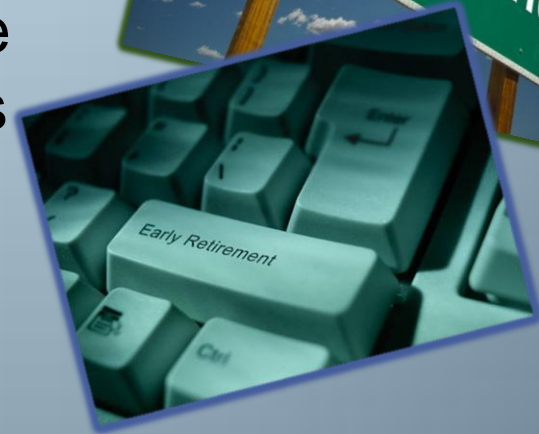
Part-time service
in 25 fiscal years

*50

5

*Reduced Benefit

Effective Retirement Date



Retirement planning



On-line benefit estimator

Print, complete, and mail the
'Request for An Estimate of
Benefits'.



Call or write for an appointment
for personal assistance.

RETIREMENT BENEFIT ALLOWANCES

NORMAL FORM ALLOWANCE

PERIOD CERTAIN & LIFE ALLOWANCE

10-year Certain & Life

20-year Certain & Life



OPTIONS

Option A - Joint and Full to the Joint Annuitant

Option B - Joint and One-Half to the Joint Annuitant







Option C - Joint and Two-Thirds to the Joint Annuitant

‘Pop-Up Provision’

Option A, B, or C



BENEFIT ALLOWANCE COMPARISON

Allowance	Benefit		Monthly Benefit (≈)
	To Member	To Beneficiary/Joint Annuitant (upon member's death)	
Normal Form	Full amount for life	Account balance, if any	
Option A	< amount for life	< amount for life	
Option B	< amount for life	1/2 of Option B amount for life	
Option C	< amount for life	2/3 of Option C amount for life	
Period Certain & Life (10 years)	< amount for life	< amount for remaining of 10-year period, if any	
Period Certain & Life (20 years)	< amount for life	< amount for remaining 20-year period, if any	

1500 East Sixth Avenue
PO Box 200139
Helena, MT 59620-0139



1-866-600-4045 (Toll Free)
406-444-3134

www.trs.mt.gov

